



# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through June 30, 1998

(add 000's)

Tax or Excise	June 1997	June 1998	<u>1997 - 1998 Growth</u>		YTD FY97	YTD FY98	<u>FY97 - FY98 Growth</u>		Year - to - Date Benchmark Range*
			Amount	Percent			Amount	Percent	
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,442,613	\$1,645,149	\$202,536	14.0%	\$12,840,948	\$13,989,668	\$1,148,719	8.9%	<b>13,700,000 - 13,700,000</b>
<b>INCOME TAX</b>	721,792	836,748	114,956	15.9%	7,181,822	8,031,943	850,120	11.8%	
Tax Withheld	514,636	543,083	28,447	5.5%	5,794,941	6,335,060	540,119	9.3%	
<b>SALES &amp; USE TAXES</b>	268,087	288,751	20,665	7.7%	2,876,066	2,962,483	86,417	3.0%	
Tangible Property	172,814	185,447	12,634	7.3%	1,921,150	1,946,470	25,320	1.3%	
<b>CORPORATION EXCISE</b>	204,764	226,855	22,091	10.8%	963,873	1,066,870	102,997	10.7%	
<b>BUSINESS EXCISES</b>	117,244	148,144	30,900	26.4%	538,725	590,793	52,068	9.7%	
<b>OTHER EXCISES</b>	130,725	144,650	13,925	10.7%	1,280,464	1,337,579	57,115	4.5%	

Tax or Excise	June 1997	June 1998	<u>1997 - 1998 Growth</u>		YTD FY97	YTD FY98	<u>FY97 - FY98 Growth</u>		Actual FY97	FY98 Estimate	FY97-FY98 Growth
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,442,613	\$1,645,149	\$202,536	14.0%	\$12,840,948	\$13,989,668	\$1,148,719	8.9%	\$12,840,948	\$13,677,955	6.5%
General Fund					7,790,641	8,354,417	563,776	7.2%	7,790,641	8,159,178	4.7%
Local Aid					4,297,166	4,812,670	515,504	12.0%	4,297,166	4,714,160	9.7%
Highway Fund					514,560	531,134	16,574	3.2%	514,560	523,243	1.7%
Other Funds					238,583	291,448	52,865	22.2%	238,583	281,373	17.9%
<b>NON-DOR TAXES FOR BUDGET**</b>	\$2,013	\$3,631	1,618	80.4%	\$23,551	\$35,969	\$12,418	52.7%	\$23,551	\$22,045	-6.4%
Racing	1,399	928	(471)	-33.7%	10,185	9,045	(1,140)	-11.2%	10,185	9,363	-8.1%
Beano 3/5ths	450	279	(171)	-37.9%	3,826	3,494	(331)	-8.7%	3,826	3,458	-9.6%
Raffles & Bazaars	108	95	(13)	-11.6%	1,028	1,039	12	1.1%	1,028	1,068	3.9%
Special Insurance Brokers	55	26	(30)	-53.9%	8,484	8,076	(408)	-4.8%	8,484	8,157	-3.9%
Boxing	1	4	3	331.7%	28	22	(7)	-23.8%	28	0	NA
Deeds, Sec. of State	0	2,299	2,299	NA	0	14,292	14,292	NA	0	0	NA
<b>TOTAL TAXES FOR BUDGET</b>	\$1,444,626	\$1,648,780	204,154	14.1%	\$12,864,499	\$14,025,636	\$1,161,137	9.0%	\$12,864,499	\$13,700,000	6.5%
<b>OTHER DOR REVENUE</b>	\$14,904	\$12,533	(\$2,371)	-15.9%	\$141,147	\$156,044	\$14,896	10.6%	\$141,147	\$143,200	1.5%
Local Option Taxes: Aircraft (Jet) Fuel	2,061	2,255	193	9.4%	13,059	12,984	(75)	-0.6%	13,059	13,500	3.4%
Rooms	8,719	8,527	(192)	-2.2%	55,599	60,677	5,078	9.1%	55,599	55,500	-0.2%
Utility & Insurance Assessments	1,798	0	(1,798)	NA	3,386	4,772	1,386	40.9%	3,386	3,500	3.4%
Urban Redevelopment Excise	126	3	(124)	-97.9%	38,317	40,734	2,416	6.3%	38,317	39,000	1.8%
Departmental Fees, Licenses, etc.	648	(180)	(828)	-127.8%	6,604	7,395	790	12.0%	6,604	6,700	1.4%
County Correction Fund: Deeds	703	1,318	616	87.6%	6,969	9,457	2,489	35.7%	6,969	7,000	0.5%
Abandoned Deposits (Bottle)	849	611	(238)	-28.0%	17,213	20,025	2,812	16.3%	17,213	18,000	4.6%
<b>TOTAL TAX &amp; OTHER REVENUE</b>	\$1,459,530	\$1,661,313	\$201,783	13.8%	\$13,005,646	\$14,181,680	\$1,176,034	9.0%	\$13,005,646	\$13,843,200	6.4%

Detail may not add to total because of rounding.

\* The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis.

The benchmark range is for *total taxes for budget*.

1996 Acts, Chapter 203, cigarette: +\$.25, 15% tax on cigars, effective 10/1/96.

June Collections						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	June 1996	June 1997	1996-1997 Growth	June 1998	1997-1998 Growth	YTD FY96	YTD FY97	FY96-FY97 Growth	YTD FY98	FY97-FY98 Growth	Actual FY97	FY98 Estimate	FY97-FY98 Growth
<b>INCOME TAX</b>	\$701,631	\$721,792	2.9%	\$836,748	15.9%	\$6,706,870	\$7,181,822	7.1%	\$8,031,943	11.8%	\$7,181,822	\$7,895,000	9.9%
Estimated Payments**	231,862	258,662	11.6%	320,491	23.9%	1,182,968	1,400,759	18.4%	1,645,295	17.5%	1,400,759	1,575,000	12.4%
Tax Withheld	472,836	514,636	8.8%	543,083	5.5%	5,403,793	5,794,941	7.2%	6,335,060	9.3%	5,794,941	6,324,000	9.1%
Returns & Bills	47,866	27,721	-42.1%	47,773	72.3%	770,535	819,628	6.4%	1,002,195	22.3%	819,628	970,000	18.3%
Refunds**	50,933	79,226	55.5%	74,599	-5.8%	650,426	833,505	28.1%	950,607	14.0%	833,505	974,000	16.9%
<b>SALES &amp; USE TAXES</b>	\$254,940	\$268,087	5.2%	\$288,751	7.7%	\$2,610,094	\$2,876,066	10.2%	\$2,962,483	3.0%	\$2,876,066	\$2,910,000	1.2%
Tangible Property	161,580	172,814	7.0%	185,447	7.3%	1,746,402	1,921,150	10.0%	1,946,470	1.3%	1,921,150	1,928,267	0.4%
Services	19,293	15,198	-21.2%	17,718	16.6%	140,302	166,550	18.7%	187,056	12.3%	166,550	166,733	0.1%
Meals	37,827	39,516	4.5%	39,384	-0.3%	358,010	381,364	6.5%	389,928	2.2%	381,364	383,000	0.4%
Motor Vehicles	36,241	40,559	11.9%	46,203	13.9%	365,380	407,002	11.4%	439,029	7.9%	407,002	432,000	6.1%
<b>CORPORATION EXCISE</b>	\$172,051	\$204,764	19.0%	\$226,855	10.8%	\$876,341	\$963,873	10.0%	\$1,066,870	10.7%	\$963,873	\$1,003,000	4.1%
Estimated Payments**	158,506	188,008	18.6%	205,342	9.2%	831,442	965,040	16.1%	1,050,255	8.8%	965,040	1,005,000	4.1%
Returns	26,585	42,235	58.9%	33,349	-21.0%	295,806	389,046	31.5%	424,108	9.0%	389,046	416,000	6.9%
Bill Payments	5,924	2,136	-63.9%	2,574	20.5%	58,562	25,810	-55.9%	30,504	18.2%	25,810	29,000	12.4%
Refunds**	18,964	27,614	45.6%	14,410	-47.8%	309,468	416,023	34.4%	437,997	5.3%	416,023	447,000	7.4%
<b>BUSINESS EXCISES</b>	\$164,802	\$117,244	-28.9%	\$148,144	26.4%	\$636,424	\$538,725	-15.4%	\$590,793	9.7%	\$538,725	\$552,000	2.5%
Insurance Excise	\$76,049	\$78,223	2.9%	\$79,864	2.1%	\$284,905	\$289,272	1.5%	\$302,765	4.7%	289,272	294,000	1.6%
Estimated Payments**	80,687	80,810	0.2%	83,388	3.2%	304,388	309,858	1.8%	318,919	2.9%			
Returns	63	560	794.4%	381	-32.0%	7,238	8,818	21.8%	11,079	25.6%			
Bill Payments	15	0	-100.0%	7	NA	324	208	-35.7%	47	-77.5%			
Refunds**	4,715	3,147	-33.2%	3,912	24.3%	27,045	29,612	9.5%	27,280	-7.9%			
Public Utility Excise	\$31,295	\$20,956	-33.0%	\$32,581	55.5%	\$132,890	\$109,220	-17.8%	\$131,976	20.8%	109,220	121,000	10.8%
Estimated Payments**	31,459	21,211	-32.6%	32,564	53.5%	132,637	121,482	-8.4%	148,503	22.2%			
Returns	150	90	-40.4%	21	-76.9%	4,546	6,154	35.4%	1,723	-72.0%			
Bill Payments	0	0	NA	0	NA	7,595	103	-98.6%	142	37.1%			
Refunds**	315	345	9.8%	4	-98.8%	11,888	18,519	55.8%	18,392	-0.7%			
Commercial Bank Excise***	\$49,405	\$16,092	-67.4%	\$42,159	162.0%	\$150,583	\$98,984	-34.3%	\$157,302	*** 58.9%	\$98,984	\$130,000	31.3%
Estimated Payments**	43,358	28,071	-35.3%	43,975	56.7%	176,478	174,045	-1.4%	192,632	10.7%			
Returns	6,172	262	-95.8%	291	10.9%	27,813	10,867	-60.9%	43,033	296.0%			
Bill Payments	10	68	617.3%	37	491.9%	802	673	-16.1%	379	-43.8%			
Refunds**	135	12,309	9025.8%	2,143	2274.0%	54,510	86,602	58.9%	78,741	-9.1%			
Savings Institution Excise***	\$8,053	\$1,974	-75.5%	(\$6,460)	-427.3%	\$68,047	\$41,249	-39.4%	(\$1,249)	*** -103.0%	\$41,249	\$7,000	-83.0%
Estimated Payments**	9,954	2,585	-74.0%	(5,842)	-326.0%	80,449	53,845	-33.1%	22,713	-57.8%			
Returns	308	666	116.4%	203	-69.6%	11,684	9,543	-18.3%	2,475	-74.1%			
Bill Payments	23	1	-94.8%	0	-100.0%	1,057	284	-73.1%	107	-62.4%			
Refunds**	2,233	1,279	-42.7%	820	-35.9%	25,143	22,424	-10.8%	26,544	18.4%			
<b>OTHER EXCISES</b>	\$125,062	\$130,725	4.5%	\$144,650	10.7%	\$1,193,864	\$1,280,464	7.3%	\$1,337,579	4.5%	\$1,280,464	\$1,317,955	2.9%
Alcoholic Beverages	7,112	5,087	-28.5%	5,671	11.5%	59,741	60,302	0.9%	60,162	-0.2%	60,302	59,000	-2.2%
Cigarette	25,484	30,402	19.3%	29,585	-2.7%	232,845	281,708	21.0%	300,812	6.8%	281,708	300,000	6.5%
Deeds	2,742	8,170	197.9%	9,023	10.4%	41,001	51,657	26.0%	64,992	25.8%	51,657	64,000	23.9%
Estate & Inheritance	19,604	20,110	2.6%	21,068	4.8%	188,021	202,707	7.8%	191,336	-5.6%	202,707	186,000	-8.2%
Motor Fuels	58,531	54,511	-6.9%	62,009	13.8%	598,773	602,841	0.7%	621,283	3.1%	602,841	613,000	1.7%
Room Occupancy	11,544	12,362	7.1%	16,060	29.9%	72,857	80,544	10.6%	96,004	19.2%	80,544	94,000	16.7%
Miscellaneous	44	83	89.5%	1,234	1392.4%	626	706	12.7%	2,990	323.7%	706	1,955	177.0%
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,418,486	\$1,442,613	1.7%	\$1,645,149	14.0%	\$12,023,594	\$12,840,948	6.8%	\$13,989,668	8.9%	\$12,840,948	\$13,677,955	6.5%

Details may not add to total because of rounding.

\*\*Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income				Corporate			
June 1997	\$4,905	YTD FY97	\$139,836	June 1997	\$6,901	YTD FY97	\$194,772
June 1998	\$7,978	YTD FY98	\$171,243	June 1998	\$7,461	YTD FY98	\$238,214

\*\*\*Due to bank tax reform legislation, starting in FY98, all bank tax transactions (both savings and commercial) for tax years 1997 or later now appear in the Commercial Bank Excise category.